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*Deal Gives Wealthiest Americans Lucrative Tax Breaks, Adds \$858 Billion to Deficit*

**Washington, DC** - Last night, Congresswoman Betty McCollum (MN-04) voted against the Senate amendment to H.R. 4853. This legislation will add \$858 billion to the national debt for the next two years. The measure passed by a vote of 277 to 148.

Congresswoman McCollum issued the following statement.

"Last night, I voted against a fiscally irresponsible \$858 billion tax cut package. Every penny of this budget-busting bill will be borrowed - much of it from China - and the burden placed on the backs of our children and grandchildren.

"To keep the economic recovery on track and meet the needs of struggling American families, I do support extending middle class tax cuts and unemployment insurance. But Republicans in Congress held these priorities hostage until millionaires and billionaires were guaranteed tax cuts that they don't need. Tax breaks for the wealthy are a luxury Americans can't afford. This is simply wrong. With unemployment nearly at 10 percent, Members of Congress should be focused on getting all of America back to work, not padding the trust funds for a precious few.

"The tax package the House voted on last night was even worse than the one negotiated by the President and Republicans in Congress. The Senate got into the holiday spirit and sent the House a Christmas tree bill loaded down with special interest "sweeteners." Why will NASCAR owners open their stockings this year to find a \$40 million tax break from the American people? Why are Hollywood producers getting a \$162 million in special breaks paid for by the American people? Why do rum makers in Puerto Rico get \$235 million? Middle class Americans shouldn't be forced to use the nation's credit card so the special interests receive everything on their wish lists.

"America needs honest and responsible policymaking. The federal budget is in crisis and tough decisions are necessary. This tax cut package makes no tough decisions. Instead, kicks the hard choices down the road and makes solving America's fiscal crisis much harder."

*Congresswoman Betty McCollum serves on the House Appropriations and Budget Committees.*

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